

COMMERCIAL NEWS

STOCKS LITTLE MORE ACTIVE; WEAKEN UNDER SUGAR DROP

Sugar was weaker this week and stocks, too, were weaker. The general conditions that have held for weeks still prevail. There was a bit of greater activity than last week, particularly Wednesday and Thursday. Yesterday, of course, there was no board.

After its rise over 450, caused probably by speculative buying in New York on expectations of foreign orders, the price came nearer normal this week. On the whole stocks did not drop much on the strength of it because they had not gone up to any extent on the rise.

Monday there was little to record. There were but five sales on the exchange. These all registered declines. Oahu Sugar, McBryde and Olan being affected. Tuesday with sugar still 450 there was a better market in point of value but weaker. On this day Kekaha sold for the first time in months, 9 shares going at 149, a big leap from 137 1/2.

Wednesday sugar went down to 450 and there was practically nothing doing as far as sugar went, only three sales being made. Thursday sugar went to 457, but for some reason there was a heavy market, practically firm. The announcement of big increases in the Wailua and Ewa dividends sent both those stocks up. Wailua went back up to par, a noticeable increase in view of the fact that it has started paying 12 per cent.

The 10 per cent interest payment has stiffened up that security, considerably. Common, which stood to be wiped out if the payment were passed and the bondholders took hold, strengthened. It had dropped to 20 cents a share last week but this morning it was quoted at \$1. It is questionable if it will go much higher for the next few months—at least until some semblance of a scheme for reorganization has been worked out by the bondholders' representatives.

1914 SUGAR CROP IN PHILIPPINES IS NEW RECORD

A new high record in Philippine sugar production since American occupation is shown in 1914, with exports for the year ended December amounting to 2,761 long tons. The previous maximum under the stimulus of free trade with the United States was in 1911, when 205,392 tons were exported. Agricultural conditions not only unfavorably affected the output of 1912, but were little short of disastrous to the growing crop maturing in the next year and resulted in exports of only 154,848 tons in 1913. After two years of interrupted development, as a result of the drought and typhoons of 1912, the sugar industry in 1914 again reflects in its exports the increasing acreage and improvement in methods and manufacture due to better prices following access to the American market.

The average price was also above that of the previous year, and the favorable condition of the industry in 1914 is shown by the value of \$11,059,593 against \$7,032,889 in 1913. Both the value and average price of free trade with the United States, and such increase in price as came in 1914 was in consequence of the phenomenal advance in world prices immediately following the outbreak of war. The effect of this, however, was not important, as it is the usual practice in the Philippines to market the bulk of the crop in the earlier part of the year, and this was notably the case with the large output of 1914. In fact, practically 80 per cent was marketed prior to August 1, leaving little to profit by war prices.

A striking feature in the sugar trade of 1914 was the resumption of shipments to the United States in large volume after having shrunk to nominal proportions in the reduced States the American market became dominant, taking as high as 90 per cent in 1911. But coincident with the smaller Philippine showing in 1913 there was a serious shortage in the Formosan crop for the supply of Japan, while an enormous increase in Cuban production became available for American needs. The result was that American purchase of Philippine sugar amounted to only 20 per cent of the total, Japan became a buyer to a greater extent than ever before, and the China-Hongkong market, prominent prior to free trade, resumed its importance. With improved conditions in Formosa Japan dropped entirely out of the Philippine trade in the earlier part of 1914, and over 70 per cent of the large tonnage of the year was shipped to the United States.—Report Bureau of Insular Reports.

A bill was introduced in the New York senate providing for the appointment by the mayor of New York city of two women as associate justices of the inferior criminal courts.

Pope Benedict has sent a message of congratulation on the humane work of the Red Cross during the war to Gustave Ador of Geneva, president of the International Red Cross Society.

JAPAN TURNING EYES TO SOUTH SEA ISLANDS

A prospectus has just been issued by the promoters of the South Sea Association to be launched on January 31. It states that the Philippines, Java, Sumatra, Celebes, Borneo and other islands in the South Seas cover grossly an area of about 1,000,000 square miles, and are all full of unworked resources. What the South Sea Association intends to accomplish is to introduce conditions in the South Sea islands to Japanese minds on the one hand and on the other to make known Japan and things Japanese in those islands.

(1) To investigate the industrial, social and other circumstances in the South Sea islands.

(2) To make known the conditions in these South Sea islands to Japan.

(3) To make known the conditions in Japan to these South Sea islands.

(4) To train men in the knowledge and arts necessary for enterprises in the South Sea islands.

(5) To work for the spread of Japanese medical and other sciences in these South Sea islands.

(6) To publish some magazine and other printed matter concerning these South Sea islands.

(7) To erect a library and museum concerning the South Sea islands.

The formation of a company is projected by those Japanese interested in the South Sea islands.—Japan Advertiser.

COMMERCIAL NOTES

The expected suit by Fred Makino against the Hawaiian Sugar Planters' Association for \$50,000, an aftermath of the 1909 strike, was filed this week.

Work on residences in the Royal Grove will be begun in the next few weeks. Permits already have been taken out by some of the purchasers.

Ten thousand tons of Wailua coral sand is being shipped to Hilo for use as fertilizer on the plantations on the Big Island. The sand is going by the Inter-Island.

Ewa has harvested 22,300 tons of its crop and Wailua 11,469 tons by the end of last week. Castle & Cooke announced. This is approximately 40 per cent of the crop in both cases.

Sugar is piling up on all the islands. In order to hasten its shipment the inter-island company has commissioned the Mauna Loa to make special trips to gather up the waiting cargoes.

M. Gota this week purchased a lot at Aloha lane and King streets from Ida Lamb. The price paid was \$250. The deal was carried through by Elmer L. Schwarzberg of the James F. Morgan Co.

Outspoken backing for the Irwin site for the Federal building was voiced this week by the women of the Outdoor Circle. A committee was appointed to see E. C. Ruebsam, federal agent here, on the proposition.

The Kohala mill will be closed down for at least another week because of the accident to machinery last week. The delay is a serious handicap to the plantation, as the weather now is especially favorable for grinding.

The provision of an auto line through Kaimuki from the end of the car line will start a big building boom in that suburb, according to Ed Towse. Ten residences are going up now and more are to start soon, he says.

Frank F. Baldwin, manager of the H. C. & S. plantation, is on his way to the Coast to attend the annual stockholders' meeting in San Francisco. He will tell the stockholders that one-third of the crop already is marketed.

Increases of dividend by Honouliuli, Wailuku, Pepeekeo, Ewa and Wailua have made it a cheerful week for stockholders. The first of the month the regular dividends were declared by Haku, Paila, Kekaha, Pioneer and Wailua.

News from Porto Rico is that the plantation strikes are ended and that the men are all back at work. The strike has been disastrous, as there have been riots, killings and fires. The crop this year will be 25 per cent less than last year.

The Trent Trust Company has sold one and one-half lots in Kaimuki to Mrs. Mary Kamahu for \$1600. The property was owned by Mrs. Howard Chandler, formerly of this city but now of St. Louis. The same company has sold a lot on Beach Walk to Arthur Hudson of Leveaux & Cooke for \$1100.

Negotiations for the sale of property in Nuuanu valley owned by E. A. Mott-Smith have been held up on the failure of the Chinese but negotiating for it to meet their second payment. One payment of \$3000 had already been made. Willard Brown of the Bishop Trust company is handling the deal.

The insurance question is still being talked over in the legislature. A bill introduced this week provides that all insurance companies must deposit \$50,000 security with the Territory to safeguard the interests of policyholders. A public hearing on the rate regulation question is set for next Tuesday night in the house.

The fears of numerous investors were settled temporarily at least by the Hilo railroad's announcement that interest coupons due last October would be paid before April 1. Failure to do this would have empowered the bondholders to foreclose on their mortgages as by April 1 two interest

WEEKLY PRODUCE REPORT

By A. T. LONGLEY, Marketing Superintendent.

WEEK ENDING APRIL 1, 1915.

HONOLULU WHOLESALE PRODUCE MARKET QUOTATIONS.

Issued by the Territorial Marketing Division

Wholesale only

BUTTER AND EGGS.

Demand good for tub butter, Island eggs plentiful. Price low.
Island tub butter, lb. 28 to 30
Fresh island eggs, doz. 28 to 30
Duck eggs, doz. 24 to 25

POULTRY

Demand good for fat poultry, after Broilers, fat, 2 to 3 lbs. 12 to 14
Young Roosters, lb. 10 to 12
Hens, good condition, lb. 10 to 12
Turkeys, lb. 12 to 14
Ducks, Muscovy, lb. 12 to 14
Ducks, Pekin, lb. 10 to 12
Ducks, Hawaiian, doz. 24 to 25

VEGETABLES AND PRODUCE.

Beans, string, green, lb. 2 to 3
Beans, string, wax, lb. 2 to 3
Beans, Lima in pod, lb. 1 to 2
Beans, Dry—
Maui Red, cwt. 1.50 to 1.60
Calfon, cwt. 2.00 to 2.10
Small White, cwt. 2.00 to 2.10
Peas, dried, cwt. 3.75 to 3.85
Beets, doz. bunches 1.00 to 1.10
Cabbage, bag 1.00 to 1.10
Carrots, doz. bunches 1.00 to 1.10
Corn, sweet, 100 ears 2.00 to 2.25
Corn, Haw. small yellow, none in mkt.
Corn, Haw. large yellow, none in mkt.

Aligator Peas, doz. 50 to 75
Bananas, Chinese, bunch 35 to 40
Bananas, Cooking, bunch 35 to 40
Breadfruit, doz. 30 to 40
Pigs, 100 lbs. 5 to 10
Grapes, Isabella, lb. 10 to 15
Oranges, Hawaiian (none in mkt.)

LIVESTOCK.

Beef, cattle and sheep are not bought by live weights. They are taken by the meat companies dressed and paid for by dressed weight.
Hogs, up to 150 lbs. lb. 10 to 11
Hogs, 150 lbs. and over lb. 10 to 11

HIDES, Wet-salted.

Good demand for hides, Kine & M.
Steers, No. 1, lb. 15 to 20
Steers, No. 2, lb. 10 to 15
Sheep skins, each 10 to 20
Goat skins, white, each 10 to 20

DRESSED MEATS.

Beef, lb. 10 to 11
Veal, lb. 11 to 12
Pork, lb. 12 to 13
The following are quotations on feed: f.o.b. Honolulu.

Corn, small yellow, ton 41.00 to 42.00
Corn, large yellow, ton 41.00 to 42.00
Corn, cracked, ton 41.50 to 42.50
Barley, ton 34.00 to 35.00
Rye, ton 34.00 to 35.00
Scratch Food, ton 46.00 to 47.00

payments would have been passed. The payments are made possible by a loan of \$125,000 from Bishop & Co., secured by the road's receipts for the next six months. In the meantime the bondholders' committees appointed three weeks ago are going ahead with a scheme for the reorganization of the road.

The annual meeting of the Mountain King Mining Company will be held April 22. It is said there will be an addition to the board of directors. The present officers are W. S. Miller, president; D. Paul R. Isenberg, vice-president; H. T. Harper, secretary.



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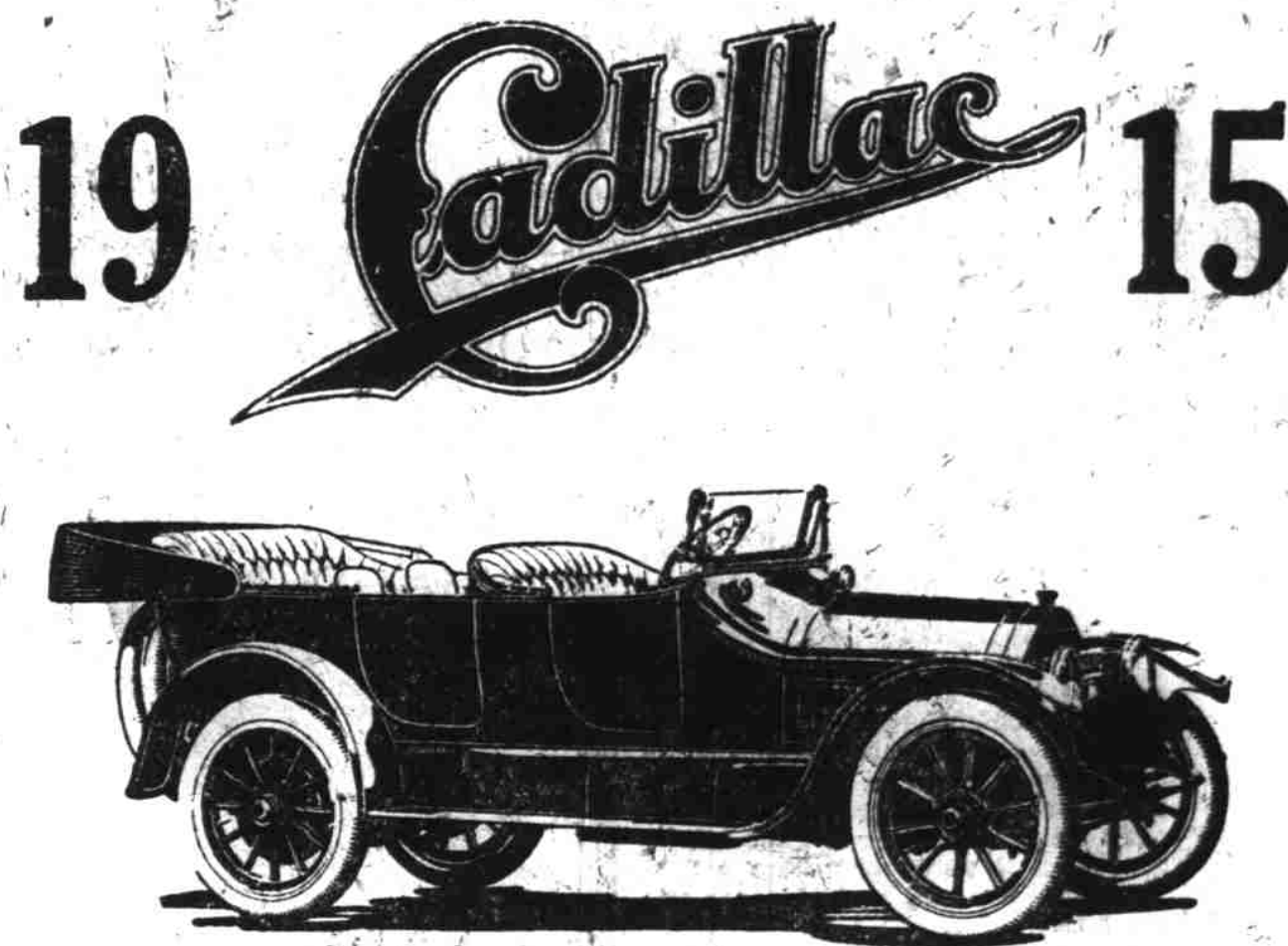
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